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1. The first part of the book is devoted to a general introduction to the subject of the history of the United States.	2. The second part of the book is devoted to a detailed study of the political and social conditions of the United States during the period of the American Revolution.
3. The third part of the book is devoted to a study of the economic and social conditions of the United States during the period of the American Revolution.	4. The fourth part of the book is devoted to a study of the political and social conditions of the United States during the period of the American Revolution.
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19. The nineteenth part of the book is devoted to a study of the economic and social conditions of the United States during the period of the American Revolution.	20. The twentieth part of the book is devoted to a study of the political and social conditions of the United States during the period of the American Revolution.

FEBRUARY 1961

# **TRADE IN GRAIN FUTURES**

**U. S. DEPARTMENT OF AGRICULTURE**

WASHINGTON 25, D. C.

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KEY:           a-asked price                      b-bid price                      n-nominal quotation

The open contract figures shown in this publication are aggregates of positions (one side only) reported by clearing members.

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Table 1. WHEAT: Volume of trading, all futures combined, by markets  
February 1961

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Kansas City Board of Trade	Other contract markets	Total
1961 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	6,115	569	1,179	46	7,909
2	9,367	807	1,189	80	11,443
3	5,807	447	1,329	78	7,661
Saturday					
Sunday					
6	8,383	720	1,077	120	10,300
7	16,135	921	1,915	93	19,064
8	12,584	638	1,701	89	15,012
9	8,697	772	858	75	10,402
10	4,955	510	1,228	52	6,745
Saturday					
Sunday					
13	8,047	448	695	39	9,229
14	6,595	584	671	30	7,880
15	7,177	736	670	123	8,706
16	6,360	302	650	62	7,374
17	4,634	461	770	48	5,913
Saturday					
Sunday					
20	6,907	530	686	44	8,167
21	8,957	485	1,135	50	10,627
Holiday					
23	6,445	464	897	54	7,860
24	11,429	691	1,263	97	13,480
Saturday					
Sunday					
27	16,105	494	2,026	114	18,739
28	7,945	700	2,645	41	11,331
Total					
Feb. 1961	162,644	11,279	22,584	1,335	197,842
Jan. 1961	183,029	12,894	27,671	2,088	225,682
Feb. 1960	145,353	10,820	16,417	2,624	175,214

Table 2. WHEAT: Volume of trading, Chicago Board of Trade  
February 1961

Date	Future					All futures
	March	May	July	September	December	
1961 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	1,505	2,142	1,657	375	436	6,115
2	1,881	3,468	2,738	513	767	9,367
3	1,644	2,534	1,144	252	233	5,807
Saturday						
Sunday						
6	2,144	2,805	2,311	492	631	8,383
7	2,325	4,696	5,572	1,020	2,522	16,135
8	2,559	6,182	2,093	667	1,083	12,584
9	1,585	4,225	1,965	290	632	8,697
10	880	1,715	1,619	542	199	4,955
Saturday						
Sunday						
13	2,385	3,408	1,452	224	578	8,047
14	1,575	1,856	1,849	108	1,207	6,595
15	1,626	2,221	1,877	897	556	7,177
16	1,067	2,726	1,757	593	217	6,360
17	856	1,828	1,228	376	346	4,634
Saturday						
Sunday						
20	775	2,929	2,199	628	376	6,907
21	849	3,287	2,816	540	1,465	8,957
Holiday						
23	1,100	2,841	1,701	537	266	6,445
24	1,991	2,577	4,043	707	2,111	11,429
Saturday						
Sunday						
27	1,353	3,088	6,754	1,874	3,036	16,105
28	1,982	2,552	2,453	464	494	7,945
Total						
Feb. 1961	30,082	57,080	47,228	11,099	17,155	162,644
Jan. 1961	61,552	61,540	37,568	14,914	7,455	183,029
Feb. 1960	58,758	61,591	18,882	4,086	2,036	145,353



Table 3. WHEAT: Open contracts, all futures combined, by markets  
February 1961

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Kansas City Board of Trade	Other contract markets	Total
1961 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	63,858	6,694	14,447	341	85,340
2	64,620	6,698	14,418	339	86,075
3	64,463	6,691	14,311	354	85,819
Saturday					
Sunday					
6	64,439	6,671	14,497	345	85,952
7	69,038	6,317	14,548	354	90,257
8	69,240	6,327	14,948	364	90,879
9	68,907	6,464	15,134	338	90,843
10	68,610	6,308	15,253	346	90,517
Saturday					
Sunday					
13	67,975	6,097	15,390	350	89,812
14	68,645	5,788	15,659	362	90,454
15	69,037	5,733	15,604	322	90,696
16	68,642	5,714	15,659	322	90,337
17	68,839	5,666	15,722	329	90,556
Saturday					
Sunday					
20	69,253	5,501	15,880	327	90,961
21	71,750	5,384	15,783	352	93,269
Holiday					
23	72,549	5,470	15,610	337	93,966
24	71,803	5,486	15,553	374	93,216
Saturday					
Sunday					
27	71,766	5,460	14,918	398	92,542
28	71,201	5,611	14,674	401	91,887

Table 4. WHEAT: Open contracts, Chicago Board of Trade  
February 1961

Date	Future					All futures
	March	May	July	September	December	
1961 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	16,501	20,807	17,452	5,664	3,434	63,858
2	15,859	21,273	18,083	5,712	3,693	64,620
3	14,912	21,795	18,206	5,741	3,809	64,463
Saturday						
Sunday						
6	13,927	21,758	18,567	5,921	4,266	64,439
7	13,432	22,268	20,617	6,379	6,342	69,038
8	12,706	22,045	21,226	6,508	6,755	69,240
9	11,895	21,724	21,809	6,517	6,962	68,907
10	11,516	21,732	21,858	6,554	6,950	68,610
Saturday						
Sunday						
13	11,188	21,246	21,906	6,502	7,133	67,975
14	10,436	21,121	22,465	6,531	8,092	68,645
15	10,390	21,501	22,137	6,812	8,197	69,037
16	10,144	21,528	22,010	6,783	8,177	68,642
17	10,020	21,552	22,184	6,879	8,204	68,839
Saturday						
Sunday						
20	9,951	21,994	22,211	6,894	8,203	69,253
21	9,810	22,624	23,049	6,999	9,268	71,750
Holiday						
23	9,452	23,264	23,357	7,128	9,348	72,549
24	8,497	23,204	22,530	7,229	10,343	71,803
Saturday						
Sunday						
27	7,850	22,797	21,851	8,175	11,093	71,766
28	6,768	22,938	22,011	8,399	11,085	71,201

Table 5. WHEAT: Daily closing prices, at Chicago, Minneapolis and Kansas City  
February 1961

		1961 May future		
Date	Chicago	Minneapolis	Kansas City	
	Board of	Grain	Board of	
	Trade	Exchange	Trade	
1961				
February	Cents	Cents	Cents	
1	213 3/8-1/4	212 3/4	202 5/8	
2	214	212 5/8	203 1/4	
3	214-14 1/8	213 1/4	203 3/8	
Saturday				
Sunday				
6	213 5/8	213 3/4	203 1/2	
7	211 1/2-5/8	212 3/4	202 1/2	
8	210 7/8-211	212 1/2	202 1/2	
9	211 3/4-5/8	212 5/8	202 5/8	
10	210 7/8-3/4	212 3/8	203	
Saturday				
Sunday				
13	210 1/4-1/8	212 1/8 b	202 7/8	
14	209 1/4-3/8	211 3/4 a	202 5/8	
15	210 1/4-3/8	212	202 3/4	
16	211 1/8-1/4	212	202 5/8	
17	210 1/4-3/8	211 3/4	202 1/2	
Saturday				
Sunday				
20	211 1/2-5/8	212 1/8	202 3/8	
21	212 3/8-1/4	212 7/8	202 3/4	
Holiday				
23	212 3/8-1/4	213 1/4	203 1/4-3/8	
24	211 5/8-1/4	213	202 1/2	
Saturday				
Sunday				
27	211 1/2-5/8	213 3/4	202 1/8-202	
28	211 7/8-212	213 7/8 b	202 3/8	



Table 6. WHEAT: High, low and closing prices, three principal futures, Chicago Board of Trade, February 1961

Date	1961 March future			1961 May future			1961 July future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1961									
February	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1	:214 1/4	213 1/4	214 1/8	:213 3/8	211 3/4	213 3/8-1/4	:194 1/4	192 1/2	194 1/4
2	:215 1/4	214 1/4	214 1/2	:215	213 3/4	214	:195 5/8	194 1/8	194 5/8-3/4
3	:215 1/8	213 7/8	214 1/8-1/4	:214 3/4	213 7/8	214-14 1/8	:195 1/4	194 3/4	195
Saturday									
Sunday									
6	:214 5/8	213 1/8	213 3/4	:214 3/4	213 1/2	213 5/8	:195 1/2	194 1/2	195 3/8-1/4
7	:213 1/4	210 5/8	211 3/8-211	:213 1/2	211	211 1/2-5/8	:194 5/8	191 3/4	191 3/4
8	:211	209 5/8	210 7/8-211	:211	207 3/4	210 7/8-211	:192 5/8	191	192 1/2-5/8
9	:211 1/4	210 1/2	211	:211 7/8	210 3/4	211 3/4-5/8	:193	191 1/2	191 3/4-5/8
10	:211 3/8	210 1/4	210 1/2-1/4	:211 5/8	210 3/4	210 7/8-3/4	:192 7/8	191 7/8	192 1/4-1/8
Saturday									
Sunday									
13	:209 7/8	207 7/8	209	:210 7/8	209 1/8	210 1/4-1/8	:192 7/8	191 1/2	192 3/8
14	:209 3/8	208 1/4	208 3/4	:210 1/2	209 1/4	209 1/4-3/8	:193 1/8	192 1/4	192 3/8
15	:210 1/4	208 1/2	210 1/4	:210 1/2	209 3/8	210 1/4-3/8	:193 1/4	192 1/8	193 1/4-1/8
16	:211 1/2	209 3/4	211 1/2	:211 3/8	209 1/2	211 1/8-1/4	:194	193 1/4	193 7/8-3/4
17	:211 3/8	209 7/8	210 1/2	:211 1/4	210	210 1/4-3/8	:194	192 1/8	192 3/8
Saturday									
Sunday									
20	:211 3/8	209 1/2	211 3/8	:211 5/8	210	211 1/2-5/8	:192 1/2	191 3/8	192 3/8-1/2
21	:212 1/4	210 1/2	212 1/8-1/4	:212 3/8	210 7/8	212 3/8-1/4	:192 7/8	191 1/2	192 3/4-7/8
Holiday									
23	:212 1/4	210 7/8	212	:212 3/4	211 3/4	212 3/8-1/4	:193 1/2	192	193 1/4-1/8
24	:211 1/2	209 1/4	210 1/4	:212 3/8	211	211 5/8-1/4	:195	192 3/4	194 3/4
Saturday									
Sunday									
27	:211	209 1/4	209 3/4-7/8	:212 1/2	211 1/4	211 1/2-5/8	:199 3/4	194 5/8	197 1/8-1/4
28	:211	209 3/4	210 1/2	:212 1/2	211 1/2	211 7/8-212	:197 5/8	196 3/4	197 3/8-1/2



Table 7. WHEAT: Commitments of traders  
all contract markets <sup>1</sup> combined,  
January 31, and February 28, 1961

(In thousands of bushels)

Class <sup>2</sup> /	January 31, 1961		February 28, 1961		Net Change	
	Long	Short	Long	Short	Long	Short
Large traders						
Speculative:						
Long or short only	6,825	4,575	8,475	2,450	+ 1,650	- 2,125
Long and short (spreading)	17,090	17,090	23,620	23,620	+ 6,530	+ 6,530
Total	23,915	21,665	32,095	26,070	+ 8,180	+ 4,405
Hedging	22,952	39,599	18,062	37,422	- 4,890	- 2,177
Total reported by large traders	46,867	61,264	50,157	63,492	+ 3,290	+ 2,228
Small traders						
Speculative and hedging:	37,477	23,080	41,730	28,395	+ 4,253	+ 5,315
Total commitments (open contracts)						
All contract markets	84,344	84,344	91,887	91,887	+ 7,543	+ 7,543
Percent of total commit- ments held by:						
Large traders	55.6	72.6	54.6	69.1	- 1.0	- 3.5
Small traders	44.4	27.4	45.4	30.9	+ 1.0	+ 3.5

<sup>1</sup>/ Chicago Board of Trade, Kansas City Board of Trade, Minneapolis Grain Exchange, Chicago Open Board of Trade and Milwaukee Grain Exchange.

<sup>2</sup>/ The commitments of large traders, those holding positions of 200,000 bushels or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. The commitments of small traders are derived by subtracting reporting traders commitments from total commitments and include both speculative and hedging positions.

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1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 2065 2066 2067 2068 2069 2070 2071 2072 2073 2074 2075 2076 2077 2078 2079 2080 2081 2082 2083 2084 2085 2086 2087 2088 2089 2090 2091 2092 2093 2094 2095 2096 2097 2098 2099 2100 2101 2102 2103 2104 2105 2106 2107 2108 2109 2110 2111 2112 2113 2114 2115 2116 2117 2118 2119 2120 2121 2122 2123 2124 2125 2126 2127 2128 2129 2130 2131 2132 2133 2134 2135 2136 2137 2138 2139 2140 2141 2142 2143 2144 2145 2146 2147 2148 2149 2150 2151 2152 2153 2154 2155 2156 2157 2158 2159 2160 2161 2162 2163 2164 2165 2166 2167 2168 2169 2170 2171 2172 2173 2174 2175 2176 2177 2178 2179 2180 2181 2182 2183 2184 2185 2186 2187 2188 2189 2190 2191 2192 2193 2194 2195 2196 2197 2198 2199 2200 2201 2202 2203 2204 2205 2206 2207 2208 2209 2210 2211 2212 2213 2214 2215 2216 2217 2218 2219 2220 2221 2222 2223 2224 2225 2226 2227 2228 2229 2230 2231 2232 2233 2234 2235 2236 2237 2238 2239 2240 2241 2242 2243 2244 2245 2246 2247 2248 2249 2250 2251 2252 2253 2254 2255 2256 2257 2258 2259 2260 2261 2262 2263 2264 2265 2266 2267 2268 2269 2270 2271 2272 2273 2274 2275 2276 2277 2278 2279 2280 2281 2282 2283 2284 2285 2286 2287 2288 2289 2290 2291 2292 2293 2294 2295 2296 2297 2298 2299 2300 2301 2302 2303 2304 2305 2306 2307 2308 2309 2310 2311 2312 2313 2314 2315 2316 2317 2318 2319 2320 2321 2322 2323 2324 2325 2326 2327 2328 2329 2330 2331 2332 2333 2334 2335 2336 2337 2338 2339 2340 2341 2342 2343 2344 2345 2346 2347 2348 2349 2350 2351 2352 2353 2354 2355 2356 2357 2358 2359 2360 2361 2362 2363 2364 2365 2366 2367 2368 2369 2370 2371 2372 2373 2374 2375 2376 2377 2378 2379 2380 2381 2382 2383 2384 2385 2386 2387 2388 2389 2390 2391 2392 2393 2394 2395 2396 2397 2398 2399 2400 2401 2402 2403 2404 2405 2406 2407 2408 2409 2410 2411 2412 2413 2414 2415 2416 2417 2418 2419 2420 2421 2422 2423 2424 2425 2426 2427 2428 2429 2430 2431 2432 2433 2434 2435 2436 2437 2438 2439 2440 2441 2442 2443 2444 2445 2446 2447 2448 2449 2450 2451 2452 2453 2454 2455 2456 2457 2458 2459 2460 2461 2462 2463 2464 2465 2466 2467 2468 2469 2470 2471 2472 2473 2474 2475 2476 2477 2478 2479 2480 2481 2482 2483 2484 2485 2486 2487 2488 2489 2490 2491 2492 2493 2494 2495 2496 2497 2498 2499 2500 2501 2502 2503 2504 2505 2506 2507 2508 2509 2510 2511 2512 2513 2514 2515 2516 2517 2518 2519 2520 2521 2522 2523 2524 2525 2526 2527 2528 2529 2530 2531 2532 2533 2534 2535 2536 2537 2538 2539 2540 2541 2542 2543 2544 2545 2546 2547 2548 2549 2550 2551 2552 2553 2554 2555 2556 2557 2558 2559 2560 2561 2562 2563 2564 2565 2566 2567 2568 2569 2570 2571 2572 2573 2574 2575 2576 2577 2578 2579 2580 2581 2582 2583 2584 2585 2586 2587 2588 2589 2590 2591 2592 2593 2594 2595 2596 2597 2598 2599 2600 2601 2602 2603 2604 2605 2606 2607 2608 2609 2610 2611 2612 2613 2614 2615 2616 2617 2618 2619 2620 2621 2622 2623 2624 2625 2626 2627 2628 2629 2630 2631 2632 2633 2634 2635 2636 2637 2638 2639 2640 2641 2642 2643 2644 2645 2646 2647 2648 2649 2650 2651 2652 2653 2654 2655 2656 2657 2658 2659 2660 2661 2662 2663 2664 2665 2666 2667 2668 2669 2670 2671 2672 2673 2674 2675 2676 2677 2678 2679 2680 2681 2682 2683 2684 2685 2686 2687 2688 2689 2690 2691 2692 2693 2694 2695 2696 2697 2698 2699 2700 2701 2702 2703 2704 2705 2706 2707 2708 2709 2710 2711 2712 2713 2714 2715 2716 2717 2718 2719 2720 2721 2722 2723 2724 2725 2726 2727 2728 2729 2730 2731 2732 2733 2734 2735 2736 2737 2738 2739 2740 2741 2742 2743 2744 2745 2746 2747 2748 2749 2750 2751 2752 2753 2754 2755 2756 2757 2758 2759 2760 2761 2762 2763 2764 2765 2766 2767 2768 2769 2770 2771 2772 2773 2774 2775 2776 2777 2778 2779 2780 2781 2782 2783 2784 2785 2786 2787 2788 2789 2790 2791 2792 2793 2794 2795 2796 2797 2798 2799 2800 2801 2802 2803 2804 2805 2806 2807 2808 2809

1. 1990年12月25日，在《人民日报》发表署名文章《中国要实行“大开放”》，指出：“中国要实行‘大开放’，必须首先实行‘大改革’。只有改革，才能开放。只有改革，才能搞活。只有改革，才能发展。”

$\frac{1}{\sqrt{\pi}} \int_{-\infty}^{\infty} f(x) \delta(x-a) dx = f(a)$

Table 8. CORN: Volume of trading, all futures combined, by markets  
February 1961

Date	Chicago Board of Trade	Other contract markets	Total
1961 February	1,000 bushels	1,000 bushels	1,000 bushels
1	8,579	26	8,605
2	12,186	69	12,255
3	14,373	52	14,425
Saturday			
Sunday			
6	17,210	28	17,238
7	16,319	60	16,379
8	13,734	60	13,794
9	13,122	33	13,155
10	16,127	72	16,199
Saturday			
Sunday			
13	8,315	40	8,355
14	5,834	17	5,851
15	9,138	46	9,184
16	22,340	55	22,395
17	14,417	30	14,447
Saturday			
Sunday			
20	10,096	13	10,109
21	9,892	30	9,922
Holiday			
23	10,425	42	10,467
24	8,802	27	8,829
Saturday			
Sunday			
27	13,372	29	13,401
28	18,273	65	18,338
Total			
Feb. 1961	242,554	794	243,348
Jan. 1961	170,294	479	170,773
Feb. 1960	116,969	431	117,400



Table 9. CORN: Volume of trading, Chicago Board of Trade  
February 1961

Date	Future					All futures
	March	May	July	September	December	
1961 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	2,266	2,211	2,124	732	1,246	8,579
2	2,782	2,513	2,996	1,553	2,342	12,186
3	2,794	3,503	3,226	2,610	2,240	14,373
Saturday						
Sunday						
6	3,821	4,936	4,275	1,851	2,327	17,210
7	3,441	3,988	4,479	2,097	2,314	16,319
8	2,505	4,033	3,368	1,591	2,237	13,734
9	1,938	3,015	3,449	1,736	2,984	13,122
10	2,734	2,931	4,098	2,664	3,700	16,127
Saturday						
Sunday						
13	2,031	2,123	1,397	1,057	1,707	8,315
14	1,313	1,825	1,581	562	553	5,834
15	1,506	2,095	2,595	1,018	1,924	9,138
16	2,952	5,040	4,480	2,014	7,854	22,340
17	2,708	3,528	2,437	1,515	4,229	14,417
Saturday						
Sunday						
20	1,562	2,954	2,501	1,077	2,002	10,096
21	1,593	2,575	2,778	1,212	1,734	9,892
Holiday						
23	2,642	2,794	2,155	816	2,018	10,425
24	1,933	2,188	2,126	1,133	1,422	8,802
Saturday						
Sunday						
27	2,334	4,462	3,155	1,378	2,043	13,372
28	3,887	5,300	2,677	1,715	4,694	18,273
Total						
Feb. 1961	46,742	62,014	55,897	28,331	49,570	242,554
Jan. 1961	63,243	43,857	35,663	13,428	14,103	170,294
Feb. 1960	50,744	40,599	16,350	4,015	5,261	116,969



Table 10. CORN: Open contracts, all futures combined, by markets  
February 1961

Date	Chicago Board of Trade	Other contract markets	Total
1961 February	1,000 bushels	1,000 bushels	1,000 bushels
1	93,847	154	94,001
2	96,767	203	96,970
3	99,157	201	99,358
Saturday			
Sunday			
6	101,387	206	101,593
7	103,163	198	103,361
8	104,076	202	104,278
9	106,086	193	106,279
10	105,917	206	106,123
Saturday			
Sunday			
13	105,560	217	105,777
14	105,993	220	106,213
15	107,250	194	107,444
16	108,449	195	108,644
17	108,727	196	108,923
Saturday			
Sunday			
20	108,286	196	108,482
21	108,754	207	108,961
Holiday			
23	107,904	209	108,113
24	107,083	207	107,290
Saturday			
Sunday			
27	106,943	215	107,158
28	102,994	203	103,197

Table 11. CORN: Open contracts, Chicago Board of Trade  
February 1961

Date	Future					All futures
	March	May	July	September	December	
1961 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	21,932	33,440	24,536	6,895	7,044	93,847
2	21,288	34,210	25,768	7,623	7,878	96,767
3	21,116	34,725	26,692	8,185	8,439	99,157
Saturday						
Sunday						
6	20,748	34,583	28,207	8,721	9,128	101,387
7	20,066	34,943	28,782	9,562	9,810	103,163
8	19,345	35,008	29,315	10,018	10,390	104,076
9	19,160	34,694	30,149	10,469	11,614	106,086
10	18,619	34,907	30,167	10,383	11,841	105,917
Saturday						
Sunday						
13	17,649	35,648	30,385	10,061	11,817	105,560
14	17,051	36,280	30,783	10,049	11,830	105,993
15	16,796	36,546	30,929	10,304	12,675	107,250
16	16,154	36,505	31,323	10,385	14,082	108,449
17	15,161	36,120	31,724	10,339	15,383	108,727
Saturday						
Sunday						
20	14,761	36,206	31,655	10,455	15,209	108,286
21	14,400	36,098	32,463	10,621	15,172	108,754
Holiday						
23	12,593	36,864	32,562	10,533	15,352	107,904
24	11,789	36,542	32,505	10,765	15,482	107,083
Saturday						
Sunday						
27	10,370	36,528	33,272	11,187	15,586	106,943
28	8,205	35,268	33,481	11,417	14,623	102,994

Table 12. CORN: High, low and closing prices, three principal futures, Chicago Board of Trade, February 1961

Date	1961 March future			1961 May future			1961 July future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1961									
February	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
1	:115 1/8	114 1/2	115-114 7/8	:119 1/4	118 1/2	119 1/8-119	:122 7/8	122	122 3/4
2	:115 7/8	114 7/8	115 1/2-5/8	:119 7/8	119 1/8	119 3/8-1/2	:123 3/4	123	123 1/2-5/8
3	:117 1/4	115 1/2	117 1/8-1/4	:121 1/4	119 1/2	121 1/4-1/8	:125	123 5/8	125
Saturday:									
Sunday :									
6	:119 1/8	117 1/2	118 1/2	:123 1/8	121 1/2	122 1/2-5/8	:127	125 1/2	126 3/4-127
7	:118	116 1/2	116 1/2-5/8	:122 1/4	120 3/4	120 3/4-7/8	:126 1/4	124 1/2	124 5/8-3/4
8	:116 1/2	115	115 7/8-3/4	:120 5/8	118 3/4	120 1/8-120	:124 1/2	123	123 5/8-124 1/8
9	:117	116 1/8	116 3/4	:121 1/8	120 3/8	120 5/8	:125 1/8	124	124 3/8
10	:116 7/8	115 3/8	115 5/8-1/2	:120 5/8	119	119 1/2-5/8	:124 3/4	122 1/2	122 7/8-123
Saturday:									
Sunday :									
13	:115 5/8	115	115-115 1/8	:119 7/8	118 3/4	119 1/4	:123 1/2	122 1/2	122 3/4
14	:115 1/2	115	115 1/8-115	:119 3/4	119 1/8	119 1/8-1/4	:123 3/8	122 5/8	122 3/4-5/8
15	:115 1/2	114 3/4	115 1/4-3/8	:119 3/4	118 3/4	119 3/4-5/8	:123 5/8	122 1/2	123 5/8
16	:116 1/4	114 3/4	115 3/8-1/2	:120 5/8	117 1/2	119 3/8-1/2	:124 5/8	121 1/4	123 3/8-1/2
17	:115	113	113 5/8	:119	117	117 1/2	:123	121 1/2	121 5/8-1/2
Saturday:									
Sunday :									
20	:113 1/2	112 1/2	113 1/4-3/8	:117 1/2	116 5/8	117 1/4-1/8	:121 1/2	120 3/8	120 7/8
21	:114	112 3/4	113 5/8-1/2	:118	117	117 3/4	:122	120 1/2	121 1/2-5/8
Holiday :									
23	:114 1/2	113 3/4	114 1/8-1/4	:118 5/8	118	118 3/8-1/2	:122 1/2	121 7/8	122 1/4
24	:115	114	114 1/4	:119 1/8	118 1/8	118 1/2-5/8	:123	122 1/8	122 1/2-1/4
Saturday:									
Sunday :									
27	:114 7/8	112 1/4	112 1/4-3/8	:119 1/4	116 1/8	116 1/8-1/2	:123 1/4	121	121 1/4-1/2
28	:114 5/8	112 5/8	114 1/8-1/4	:118 5/8	116 5/8	118 3/8-1/2	:122 1/4	120 1/2	121 7/8







Table 13. OATS: Volume of trading, all futures combined, by markets  
February 1961

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Other contract markets	Total
1961 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	2,241	45	5	2,291
2	4,579	59	30	4,668
3	3,473	46	27	3,546
Saturday				
Sunday				
6	4,495	26	17	4,538
7	3,293	54	44	3,391
8	3,987	22	36	4,045
9	2,273	47	---	2,320
10	2,452	79	22	2,553
Saturday				
Sunday				
13	1,841	24	20	1,885
14	2,294	30	26	2,350
15	2,579	49	18	2,646
16	2,458	40	23	2,521
17	4,647	35	19	4,701
Saturday				
Sunday				
20	5,305	53	14	5,372
21	2,698	48	12	2,758
Holiday				
23	1,857	278	---	2,135
24	3,282	81	---	3,363
Saturday				
Sunday				
27	4,034	104	35	4,173
28	5,292	48	180	5,520
Total				
Feb. 1961	63,080	1,168	528	64,776
Jan. 1961	67,993	1,222	393	69,608
Feb. 1960	35,340	693	250	36,283

Table 14. OATS: Volume of trading, Chicago Board of Trade  
February 1961

Date	Future					All futures
	March	May	July	September	December	
1961 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	384	1,203	369	105	180	2,241
2	714	1,935	884	723	323	4,579
3	599	1,602	463	599	210	3,473
Saturday						
Sunday						
6	1,055	2,251	585	479	125	4,495
7	688	1,958	396	209	42	3,293
8	777	1,989	865	246	110	3,987
9	358	1,268	410	117	120	2,273
10	261	1,244	607	220	120	2,452
Saturday						
Sunday						
13	220	986	271	187	177	1,841
14	590	1,014	395	225	70	2,294
15	552	1,132	520	60	315	2,579
16	578	1,054	394	415	17	2,458
17	899	2,319	576	470	383	4,647
Saturday						
Sunday						
20	813	2,758	679	506	549	5,305
21	715	1,238	311	239	195	2,698
Holiday						
23	702	801	214	40	100	1,857
24	1,236	1,590	359	55	42	3,282
Saturday						
Sunday						
27	1,523	1,835	327	164	185	4,034
28	2,500	2,289	277	29	197	5,292
Total						
Feb. 1961	15,164	30,466	8,902	5,088	3,460	63,080
Jan. 1961	22,000	32,809	8,706	4,393	85	67,993
Feb. 1960	16,024	14,847	2,727	1,468	274	35,340

Table 15. OATS: Open contracts, all futures combined, by markets  
February 1961

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Other contract markets	Total
1961	1,000	1,000	1,000	1,000
February	bushels	bushels	bushels	bushels
1	36,533	805	406	37,744
2	37,455	813	416	38,684
3	37,652	807	413	38,872
Saturday				
Sunday				
6	37,331	813	418	38,562
7	37,023	815	396	38,234
8	36,949	813	391	38,153
9	36,585	836	391	37,812
10	36,284	869	371	37,524
Saturday				
Sunday				
13	36,403	854	391	37,648
14	36,226	863	373	37,462
15	36,197	880	359	37,436
16	36,088	880	344	37,312
17	36,582	886	354	37,822
Saturday				
Sunday				
20	36,313	909	351	37,573
21	35,894	919	346	37,159
Holiday				
23	35,623	984	346	36,953
24	35,404	970	346	36,720
Saturday				
Sunday				
27	35,441	962	346	36,749
28	34,376	965	326	35,667



Table 16. OATS: Open contracts, Chicago Board of Trade  
February 1961

Date	Future					All futures
	March	May	July	September	December	
1961 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	12,421	15,674	5,638	2,540	260	36,533
2	12,094	15,942	5,776	3,060	583	37,455
3	11,713	16,075	5,912	3,249	703	37,652
Saturday						
Sunday						
6	11,314	15,933	5,917	3,399	768	37,331
7	11,032	15,713	6,062	3,431	785	37,023
8	10,803	15,713	6,209	3,419	805	36,949
9	10,665	15,347	6,294	3,439	840	36,585
10	10,575	15,151	6,119	3,539	900	36,284
Saturday						
Sunday						
13	10,500	15,126	6,191	3,569	1,017	36,403
14	10,280	15,179	6,196	3,539	1,032	36,226
15	10,028	15,199	6,199	3,544	1,227	36,197
16	9,830	15,246	6,244	3,539	1,229	36,088
17	9,583	15,676	6,328	3,620	1,375	36,582
Saturday						
Sunday						
20	9,251	15,727	6,229	3,591	1,515	36,313
21	8,903	15,655	6,236	3,625	1,475	35,894
Holiday						
23	8,521	15,697	6,270	3,625	1,510	35,623
24	7,704	16,196	6,334	3,665	1,505	35,404
Saturday						
Sunday						
27	6,807	16,913	6,436	3,695	1,590	35,441
28	5,187	17,390	6,389	3,725	1,685	34,376



Table 17. OATS: Daily closing prices, at Chicago, Minneapolis and Winnipeg and rate of exchange Canadian currency February 1961

Date	1961 May future				Exchange Rate Canadian Currency <u>2/</u>
	Chicago	Minneapolis	Winnipeg		
	Board of Trade	Grain Exchange	Grain <u>1/</u> Exchange		
1961 February	Cents	Cents	Cents		Cents
1	68 1/2-3/8	62 1/4 b	77 3/8		100.9088
2	69-69 1/8	62 7/8 a	77 5/8		100.8125
3	69 1/2-5/8	63 1/8 a	77 5/8		100.8619
Saturday					
Sunday					
6	69 3/4	63 b	77 5/8		100.8125
7	68 1/2-3/8	61 5/8 a	77 1/4		100.8697
8	68	61 1/4 a	77 5/8		100.9062
9	67 5/8	61 1/8 a	77 1/2 b		100.9296
10	67 1/4-3/8	60 3/4 b	77 3/4		101.0026
Saturday					
Sunday					
13	67 1/4	60 1/2	3/		3/
14	67	60 1/2	77 3/4		100.9869
15	67 1/4	60 1/2	77 3/4		100.9281
16	67 1/2-5/8	61	77 3/4		100.9218
17	66-66 1/2	59 5/8 a	77 5/8		101.0286
Saturday					
Sunday					
20	65 3/8-1/2	59 5/8 b	77 1/2		101.0937
21	65 7/8-66	60 5/8 b	77 3/4 b		101.1744
Holiday					
23	66 1/4	61	78 1/4		101.2734
24	66 1/4	60 1/8 b	78 1/4		101.3968
Saturday					
Sunday					
27	66-65 7/8	60	78 1/8		101.3718
28	66	60 1/8 b	78		101.1875

1/As reported by the Chicago Board of Trade and converted to American currency at rates shown.

2/ Based on noon buying rates in New York certified for customs purposes by the Federal Reserve Bank of New York.

3/ Exchange rate not available on February 13, Federal Reserve Bank closed.

Table 18. OATS: High, low and closing prices, three principal futures, Chicago Board of Trade, February 1961

Date	1961 March future			1961 May future			1961 July future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1961									
February	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
1	:66 3/8	65 5/8	66 1/4-3/8	:68 1/2	67 3/4	68 1/2-3/8	:69 1/2	68 7/8	69 3/8-1/2
2	:67 1/4	66 1/2	67	:69 1/2	68 5/8	69-69 1/8	:71	69 7/8	70 1/2
3	:67 3/8	66 7/8	67 1/4	:69 3/4	69 1/8	69 1/2-5/8	:71 1/2	70 5/8	71 1/4
Saturday									
Sunday									
6	:67 3/4	67 1/4	67 5/8	:70 1/8	69 5/8	69 3/4	:72	71 3/8	71 5/8-3/4
7	:67 1/2	66 1/8	66 3/8-1/4	:69 3/4	68 1/4	68 1/2-3/8	:71 5/8	70 1/4	70 1/2
8	:66	64 1/4	65 7/8	:68 1/4	67	68	:70 1/8	69	70
9	:66 1/2	65 3/8	65 1/2-5/8	:68 1/2	67 1/2	67 5/8	:70 5/8	69 1/2	69 1/2
10	:65 7/8	65	65 1/2-5/8	:67 5/8	67	67 1/4-3/8	:69 3/4	69	69 3/8
Saturday									
Sunday									
13	:65 1/2	65	65 1/4	:67 1/2	67	67 1/4	:69 5/8	69 1/4	69 3/8
14	:65 3/8	64 1/2	64 5/8 b	:67 3/8	66 3/4	67	:69 5/8	68 7/8	69 1/4
15	:65	64 3/8	64 7/8	:67 3/8	66 3/4	67 1/4	:69 3/8	69	69 3/8
16	:65 3/4	64 7/8	65 1/2-5/8	:67 7/8	67	67 1/2-5/8	:70 1/8	69	69 5/8
17	:65 1/2	63 1/2	63 3/4-64	:67 1/2	66	66-66 1/2	:69 1/2	67 3/4	67 3/4-68
Saturday									
Sunday									
20	:63 7/8	62 1/2	63	:66 1/4	65	65 3/8-1/2	:67 7/8	67 1/8	67 3/8-1/2
21	:63 1/2	62 1/2	63 3/8	:66	65	65 7/8-66	:67 7/8	67 1/8	67 3/4
Holiday									
23	:64	63 5/8	63 5/8-3/4	:66 3/4	66 1/8	66 1/4	:68 1/4	68	68 1/8
24	:63 3/4	63	63 1/2	:66 3/8	65 5/8	66 1/4	:68 1/4	67 5/8	68 1/4 a
Saturday									
Sunday									
27	:63 3/4	63	63 1/8-63	:66 1/2	65 3/4	66-65 7/8	:68 1/2	68	68 1/8-68
28	:63 1/2	62 5/8	63	:66 1/2	65 5/8	66	:68 3/8	67 1/2	67 3/4 b



Table 19. RYE: Volume of trading, all futures combined, by markets  
February 1961

Date	Chicago Board of Trade	Other contract markets	Total
1961 February	1,000 bushels	1,000 bushels	1,000 bushels
1	3,129	44	3,173
2	3,269	37	3,306
3	1,878	35	1,913
Saturday			
Sunday			
6	2,458	24	2,482
7	3,141	31	3,172
8	2,526	39	2,565
9	2,238	25	2,263
10	1,828	11	1,839
Saturday			
Sunday			
13	2,729	15	2,744
14	1,556	14	1,570
15	1,501	63	1,564
16	2,621	37	2,658
17	1,732	10	1,742
Saturday			
Sunday			
20	3,196	43	3,239
21	1,446	14	1,460
Holiday			
23	1,405	12	1,417
24	2,004	60	2,064
Saturday			
Sunday			
27	3,398	86	3,484
28	1,871	15	1,886
Total			
Feb. 1961	43,926	615	44,541
Jan. 1961	33,930	666	34,596
Feb. 1960	58,060	1,296	59,356



Table 20. RYE: Volume of trading, Chicago Board of Trade  
February 1961

Date	Future					All futures
	March	May	July	September	December	
1961 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	651	1,313	662	503		3,129
2	587	1,617	730	335		3,269
3	215	1,081	440	142		1,878
Saturday						
Sunday						
6	387	1,354	474	243		2,458
7	602	1,868	417	254		3,141
8	361	1,305	694	166		2,526
9	405	1,191	405	237		2,238
10	395	1,009	267	157		1,828
Saturday						
Sunday						
13	293	1,261	881	294		2,729
14	347	813	335	61		1,556
15	213	912	282	94		1,501
16	431	1,133	862	195		2,621
17	138	653	553	388		1,732
Saturday						
Sunday						
20	152	1,753	1,090	201		3,196
21	240	710	344	152		1,446
Holiday						
23	238	732	253	182		1,405
24	149	1,199	423	233		2,004
Saturday						
Sunday						
27	492	1,692	739	475		3,398
28	197	756	535	378	5	1,871
Total						
Feb. 1961	6,493	22,352	10,386	4,690	5	43,926
Jan. 1961	9,351	17,197	6,079	1,303	---	33,930
Feb. 1960	16,933	26,517	9,275	4,727	608	58,060

Table 21. RYE: Open contracts, all futures combined, by markets  
February 1961

Date	Chicago Board of Trade	Other contract markets	Total
1961 February	1,000 bushels	1,000 bushels	1,000 bushels
1	12,149	199	12,348
2	12,118	200	12,318
3	12,037	211	12,248
Saturday			
Sunday			
6	11,979	217	12,196
7	12,040	197	12,237
8	12,072	194	12,266
9	12,253	201	12,454
10	12,206	202	12,408
Saturday			
Sunday			
13	12,505	200	12,705
14	12,561	199	12,760
15	12,574	188	12,762
16	12,241	181	12,422
17	12,390	185	12,575
Saturday			
Sunday			
20	11,941	174	12,115
21	12,195	180	12,375
Holiday			
23	12,082	176	12,258
24	12,104	181	12,285
Saturday			
Sunday			
27	12,375	197	12,572
28	12,527	208	12,735

Table 22. RYE: Open contracts, Chicago Board of Trade  
February 1961

Date	Future					All futures
	March	May	July	September	December	
1961 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	3,420	5,695	2,218	816		12,149
2	3,195	5,692	2,317	914		12,118
3	3,064	5,734	2,369	870		12,037
Saturday						
Sunday						
6	2,884	5,766	2,433	896		11,979
7	2,693	6,158	2,379	810		12,040
8	2,540	6,316	2,370	846		12,072
9	2,470	6,399	2,468	916		12,253
10	2,382	6,425	2,487	912		12,206
Saturday						
Sunday						
13	2,329	6,523	2,674	979		12,505
14	2,247	6,702	2,649	963		12,561
15	2,177	6,741	2,694	962		12,574
16	1,925	6,707	2,657	952		12,241
17	1,875	6,771	2,701	1,043		12,390
Saturday						
Sunday						
20	1,806	6,572	2,614	949		11,941
21	1,755	6,746	2,691	1,003		12,195
Holiday						
23	1,694	6,685	2,698	1,005		12,082
24	1,667	6,600	2,731	1,106		12,104
Saturday						
Sunday						
27	1,496	6,819	2,717	1,343		12,375
28	1,440	6,909	2,744	1,429	5	12,527



Table 23. RYE: Daily closing prices, at Chicago and Winnipeg  
February 1961

Date	1961 May future	
	Chicago Board of Trade	Winnipeg Grain Exchange
1961 February	Cents	Cents
1	125 1/2-1/4	110 5/8
2	125-25 1/4	110 7/8
3	126 1/8-1/4	112
Saturday		
Sunday		
6	126 7/8	113 1/8
7	124 1/2-3/4	111 3/8
8	125 5/8-1/2	111 3/4
9	125-124 7/8	110 5/8
10	124 1/8-124	110 5/8
Saturday		
Sunday		
13	122 5/8-3/4	2/
14	122 1/8	109 1/2
15	124 1/4-1/8	110 1/2 b
16	124 3/4	110 5/8
17	123 3/8-1/4	110 3/8
Saturday		
Sunday		
20	121 1/2	110 1/8
21	122 3/4	110 3/4
Holiday		
23	123 3/8	111 a
24	124 5/8-1/2	111 7/8
Saturday		
Sunday		
27	126-26 1/4	112 1/4
28	126 1/4	112 1/4

1/ As reported by the Chicago Board of Trade and converted to American currency at rates shown in Table 17.

2/ Exchange rate not available on February 13, Federal Reserve Bank closed.

Table 24. RYE: High, low and closing prices, three principal futures, Chicago Board of Trade, February 1961

Date	1961 March Future			1961 May future			1961 July future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1961									
February	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
1	:121 3/4	118 1/4	121 1/4	:125 3/4	121 3/8	125 1/2-1/4	:129	124 1/4	128 1/2-3/4
2	:122 7/8	121	121	:127	124 7/8	125-25 1/4	:130	127 7/8	128 1/4
3	:122 5/8	120 7/8	122 1/4	:126 5/8	124 7/8	126 1/8-1/4	:129 3/4	128	129 1/4
Saturday:									
Sunday :									
6	:123 1/2	122 1/4	122 7/8 b	:127 1/4	126	126 7/8	:130 1/2	129 1/4	130
7	:123	120 3/4	121 1/8	:126 3/4	124 1/2	124 1/2-3/4	:129 1/4	126 3/4	127 1/2
8	:121 5/8	119 3/4	121 5/8	:125 3/4	123 1/2	125 5/8-1/2	:128 1/2	125 1/4	128 1/2
9	:122 1/4	120 7/8	121	:127 1/4	124 7/8	125-124 7/8	:129 3/4	127 3/4	127 3/4
10	:121	120 1/8	120 3/8	:125	123 3/4	124 1/8-124	:128	126 5/8	127 1/4
Saturday:									
Sunday :									
13	:120	118 3/4	118 3/4	:124 1/4	122	122 5/8-3/4	:126 1/2	124	124 1/2
14	:118 3/4	117 7/8	117 7/8	:123	122 1/8	122 1/8	:124 3/4	124	124 1/8
15	:120	118	120	:124 1/4	122 1/2	124 1/4-1/8	:126 3/4	125	126 3/4
16	:121 5/8	120 1/4	120 1/2	:125 7/8	124 1/4	124 3/4	:129 1/2	126 1/2	126 3/4
17	:120 1/2	119	119	:124 3/4	123 1/4	123 3/8-1/4	:127	125 1/4	125 1/4
Saturday:									
Sunday :									
20	:119	117 1/4	117 1/2	:122 1/2	120 1/4	121 1/2	:124 3/4	123	123 3/4
21	:118 1/2	117 1/2	118 1/2	:122 7/8	121 1/4	122 3/4	:125 1/4	123 1/2	125 1/8
Holiday :									
23	:119 1/2	118 3/4	119 1/4	:123 1/2	123	123 3/8	:126 1/4	125 1/4	126 1/4
24	:121 1/4	119 1/4	120 1/2	:125 1/2	123 1/4	124 5/8-1/2	:127 3/4	125 3/4	127
Saturday:									
Sunday :									
27	:123	120 3/4	121 3/4	:127 1/4	125	126-26 1/4	:129 1/2	127 1/2	129
28	:122	121	122	:126 1/4	125 1/2	126 1/4	:129 1/4	127 1/2	128 1/2



Table 25. SOYBEANS: Volume of trading, all futures combined, by markets  
February 1961

Date	Chicago Board of Trade	Chicago Open Board	Total
1961 February	1,000 bushels	1,000 bushels	1,000 bushels
1	84,209	625	84,834
2	87,896	652	88,548
3	65,333	438	65,771
Saturday			
Sunday			
6	58,672	494	59,166
7	60,949	544	61,493
8	71,242	707	71,949
9	77,048	739	77,787
10	64,179	764	64,943
Saturday			
Sunday			
13	63,453	621	64,074
14	52,355	696	53,051
15	50,514	678	51,192
16	70,035	712	70,747
17	52,567	442	53,009
Saturday			
Sunday			
20	42,019	577	42,596
21	55,786	689	56,475
Holiday			
23	89,117	810	89,927
24	92,001	711	92,712
Saturday			
Sunday			
27	91,524	641	92,165
28	113,299	935	114,234
Total			
Feb. 1961	1,342,198	12,475	1,354,673
Jan. 1961	1,693,521	14,752	1,708,273
Feb. 1960	484,968	8,588	493,556



Table 26. SOYBEANS: Volume of trading, Chicago Board of Trade  
February 1961

Date	Future						All futures
	March	May	July	September	November	January	
1961 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	12,088	32,908	33,481	3,085	2,447	200	84,209
2	10,620	34,273	34,622	3,574	3,857	950	87,896
3	8,646	27,790	23,848	2,384	2,382	283	65,333
Saturday							
Sunday							
6	6,216	25,590	21,633	2,307	2,370	556	58,672
7	7,242	25,763	23,575	2,016	2,073	280	60,949
8	8,401	31,193	26,315	2,628	2,475	230	71,242
9	9,584	31,363	30,037	2,691	2,313	1,060	77,048
10	6,814	28,627	23,078	1,713	3,112	835	64,179
Saturday							
Sunday							
13	6,679	25,115	22,319	3,096	4,611	1,633	63,453
14	6,060	20,351	17,396	2,798	4,475	1,275	52,355
15	6,636	19,479	18,408	2,170	3,361	460	50,514
16	5,619	27,707	25,272	4,400	4,751	2,286	70,035
17	7,091	20,951	15,730	3,158	4,530	1,107	52,567
Saturday							
Sunday							
20	3,914	16,279	14,873	2,620	2,906	1,427	42,019
21	5,946	20,797	21,611	3,450	3,165	817	55,786
Holiday							
23	8,787	29,005	34,887	7,901	6,140	2,397	89,117
24	6,927	29,156	36,512	9,615	7,380	2,411	92,001
Saturday							
Sunday							
27	7,531	30,179	33,891	9,741	6,857	3,325	91,524
28	10,705	40,897	45,107	9,303	5,594	1,693	113,299
Total							
Feb. 1961	145,506	517,423	502,595	78,650	74,799	23,225	1,342,198
Jan. 1961	367,985	649,865	471,073	85,946	60,024	58,628	1,693,521
Feb. 1960	125,050	207,816	119,915	16,414	15,773	---	484,968

Table 27. SOYBEANS: Open contracts, all futures combined, by markets  
February 1961

Date	Chicago Board of Trade	Chicago Open Board	Total
1961 February	1,000 bushels	1,000 bushels	1,000 bushels
1	242,963	1,064	244,027
2	246,042	1,032	247,074
3	243,871	1,032	244,903
Saturday			
Sunday			
6	244,773	1,063	245,836
7	250,232	1,101	251,333
8	245,737	1,131	246,868
9	247,029	1,122	248,151
10	247,226	1,095	248,321
Saturday			
Sunday			
13	250,874	1,091	251,965
14	252,458	1,025	253,483
15	250,017	1,099	251,116
16	254,172	1,084	255,256
17	254,174	1,111	255,285
Saturday			
Sunday			
20	253,231	1,149	254,380
21	252,372	1,233	253,605
Holiday			
23	252,064	1,218	253,282
24	253,984	1,178	255,162
Saturday			
Sunday			
27	256,548	1,236	257,784
28	254,520	1,219	255,739

Table 28. SOYBEANS: Open contracts, Chicago Board of Trade  
February 1961

Date	Future						All futures
	March	May	July	September	November	January	
1961 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	39,458	85,523	84,892	16,123	16,822	145	242,963
2	38,820	86,218	85,921	16,348	17,805	930	246,042
3	36,683	85,660	85,754	16,676	17,955	1,143	243,871
Saturday							
Sunday							
6	35,859	86,028	86,467	16,795	18,080	1,544	244,773
7	35,636	88,002	89,687	17,231	18,112	1,564	250,232
8	34,759	84,939	89,273	17,201	17,971	1,594	245,737
9	33,395	85,446	90,389	17,431	18,064	2,304	247,029
10	33,130	83,751	90,684	17,582	19,047	3,032	247,226
Saturday							
Sunday							
13	32,531	84,871	92,233	17,490	19,861	3,888	250,874
14	31,488	85,522	91,970	17,793	21,238	4,447	252,458
15	29,131	85,086	92,572	17,727	21,030	4,471	250,017
16	28,420	84,843	93,629	18,975	22,507	5,798	254,172
17	27,758	84,190	93,305	19,852	22,984	6,085	254,174
Saturday							
Sunday							
20	27,266	83,409	94,499	19,979	22,719	5,359	253,231
21	26,909	81,979	94,676	20,260	22,806	5,742	252,372
Holiday							
23	25,475	80,651	94,554	20,941	23,313	7,130	252,064
24	24,895	81,939	94,653	21,347	23,290	7,860	253,984
Saturday							
Sunday							
27	23,854	83,402	97,198	21,067	23,244	7,783	256,548
28	21,980	81,602	98,654	21,799	22,950	7,535	254,520



Table 29. SOYBEANS: High, low and closing prices, three principal futures, Chicago Board of Trade, February 1961

Date	1961 March future			1961 May future			1961 July future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1961									
February	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
1	:266 1/2	255 1/2	266 1/2-266	:270 1/2	259	269 3/4-270 1/2-273	:261 1/4	273-271 3/4	
2	:270 3/4	264 1/2	264 1/2-265	:274 3/4	268 1/4	268 1/4-269 1/2-277 1/4	270 3/4	271-272	
3	:270 1/2	265 1/4	266 3/4-268	:274	269 1/4	270 1/2-271	272 1/4	274 1/2-273 3/4	
Saturday	:			:			:		
Sunday	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
6	:271 3/4	267 3/4	269-69 1/4	:276	271 1/2	272 3/4-273 1/4-278 1/2	274 1/4	275 1/2-276	
7	:267 3/4	264	264 1/4-1/2	:271 3/4	267 1/2	268 1/2-268	271	271-71 3/4	
8	:271	264	270 3/4-1/4	:275	267	274 1/4-275	270	277 1/4-278	
9	:275	269 1/2	269 1/2-270	:279	273 1/4	274 1/2-273 1/4-281 1/2	275 1/4	276-277	
10	:273 1/4	269	271 3/4-72 1/2-277 3/4	:277 3/4	273 1/4	275 3/4-277	276	279-79 1/4	
Saturday	:			:			:		
Sunday	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
13	:272 1/4	267 3/4	269 3/4-270	:277	272 1/4	274 1/2-274	275 1/4	277 1/2-1/4	
14	:271 1/2	268 1/2	269-69 1/4	:276 1/2	273 3/8	274-74 1/2	276 1/2	276 3/4-277 1/2	
15	:272 1/2	269 1/4	272-72 1/2	:277	274	276 3/4-277	277 1/4	279 3/4-280	
16	:275 1/4	272 1/4	273 1/2-3/4	:280 1/4	277	278 1/4-3/4	280 1/2	282-82 1/2	
17	:275 1/2	273 5/8	274 1/2-3/4	:280 1/2	277 3/4	279 3/4-1/4	281	282 1/4-283	
Saturday	:			:			:		
Sunday	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
20	:274 1/2	272 1/4	273 3/4-274	:279 1/4	277	278 1/4-1/2	280	281 1/2-3/4	
21	:277 5/8	272 3/8	277 1/4-1/2	:282	276 1/2	281 1/2-3/4	279 5/8	285-284 1/2	
Holiday	:			:			:		
23	:287 3/8	279 1/2	287 3/8-287	:291 5/8	284	291 1/2-5/8	287 3/4	294 3/4-1/2	
24	:292	285	291-290 3/4	:296 1/2	288 3/4	296 1/4-295	292	298 1/2-298	
Saturday	:			:			:		
Sunday	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
27	:300	292 1/4	299 3/4-300	:305	297	304 1/4-305	300	307 1/2-308	
28	:309	297	309-308 3/4	:314	301 3/4	314-313 1/2	305	317-316 1/4	



Table 30. SOYBEANS: Commitments of traders  
all contract markets <sup>1</sup> combined,  
January 31, and February 28, 1961

(In thousands of bushels)

Class <sup>2</sup> /	January 31, 1961		February 28, 1961		Net Change	
	Long	Short	Long	Short	Long	Short
Large traders						
Speculative:						
Long or short only	40,830	5,890	48,205	6,484	+ 7,375	+ 594
Long and short (spreading)	51,485	51,485	50,865	50,865	- 620	- 620
Total	92,315	57,375	99,070	57,349	+ 6,755	- 26
Hedging	5,315	123,307	6,591	129,485	+ 1,276	+6,178
Total reported by large traders	97,630	180,682	105,661	186,834	+ 8,031	+6,152
Small traders						
Speculative and hedging:	150,624	67,572	150,078	68,905	- 546	+1,333
Total commitments (open contracts)						
All contract markets	248,254	248,254	255,739	255,739	+ 7,485	+7,485
Percent of total commit- ments held by:						
Large traders	39.3	72.8	41.3	73.1	+2.0	+0.3
Small traders	60.7	27.2	58.7	26.9	-2.0	-0.3

<sup>1</sup>/ Chicago Board of Trade and Chicago Open Board of Trade

<sup>2</sup>/ The commitments of large traders, those holding positions of 200,000 bushels or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. The commitments of small traders are derived by subtracting reporting traders commitments from total commitments and include both speculative and hedging positions.



THE UNIVERSITY OF CHICAGO  
DEPARTMENT OF CHEMISTRY  
CHICAGO, ILLINOIS

1. *Introduction*

The purpose of this study is to determine the effect of temperature on the rate of reaction between hydrogen peroxide and potassium permanganate in the presence of ceric sulfate as a catalyst.

The reaction is known to be catalyzed by ceric sulfate, and the rate of reaction is expected to increase with increasing temperature.

The following table shows the results of the experiment, in which the rate of reaction was measured by the volume of oxygen gas evolved over a period of five minutes.

The rate of reaction was found to increase with increasing temperature, as shown in the following table.

The results of the experiment are summarized in the following table, in which the rate of reaction is expressed in terms of the volume of oxygen gas evolved per minute.

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Table 31. SOYBEANS: Deliveries on all contract markets, 1961 January future

Commodity and Market	Initial Deliveries	Redeliveries	Total Deliveries	Notices Passed
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Chicago Board of Trade	5,805	10,030	15,835	1,830
Chicago Open Board	---	---	---	---
Minneapolis	---	---	---	---
Memphis	---	---	---	---
Kansas City	---	---	---	---
TOTAL, all markets	5,805	10,030	15,835	1,830





United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
Alex C. Caldwell, Administrator

Field Offices

Chicago 4, Illinois

Albert W. Kibby, In charge  
1200 Board of Trade Bldg.

Kansas City 5, Missouri

L. E. Wolf, In charge  
854 Board of Trade Bldg.

Minneapolis 15, Minnesota

Gerald J. Swoboda, In charge  
510 Grain Exchange Bldg.

New Orleans 12, Louisiana

W. D. Espy, In charge  
308 Cotton Exchange Bldg.

New York 4, New York

Roy Tipton, In charge  
Room 1202, 44 Beaver St.

Markets Supervised

Chicago Board of Trade  
Chicago Mercantile Exchange  
Chicago Open Board  
Milwaukee Grain Exchange

Kansas City Board of Trade

Duluth Board of Trade  
Minneapolis Grain Exchange  
Portland Grain Exchange  
Seattle Grain Exchange

Memphis Board of Trade  
Clearing Association  
New Orleans Cotton Exchange  
San Francisco Grain Exchange

New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
Wool Associates of the New York  
Cotton Exchange, Inc.

